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## DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund; Notice and request for comments

ACTION TYPE: Notice and request for comments.

SUMMARY: The U.S. Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Pub. L. No. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the Community Development Financial Institutions Fund (CDFI Fund), U.S. Department of the Treasury, is soliciting comments concerning the Secondary Loan Commitment Form (SLCF) for the CDFI Bond Guarantee Program (BG Program).

DATES: Written comments should be received on or before [Insert date 60 days from publication in the FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Submit your comments via email Lisa Jones, CDFI Bond Guarantee Program Manager, at [bjp@cdfi.treas.gov](mailto:bjp@cdfi.treas.gov).

FOR FURTHER INFORMATION CONTACT: Lisa Jones, CDFI Bond Guarantee Program Manager, CDFI Fund, U.S. Department of the Treasury, 1500 Pennsylvania Avenue, NW, Washington, DC. 20220, or by facsimile to (202) 508-0083 (not a toll free number). Additional information regarding the BG Program and the SLCF may be obtained from the BG Program page of the CDFI Fund's website at <http://www.cdfifund.gov/bond>.

### SUPPLEMENTARY INFORMATION:

Title: CDFI Bond Guarantee Program Secondary Loan Commitment Form

OMB Number: 1559-0044

Abstract: The purpose of the BG Program is to support CDFI lending by providing Guarantees for Bonds issued by Qualified Issuers as part of a Bond Issue for Eligible Community or Economic Development Purposes. The BG Program provides CDFIs with a source of long-term capital and furthers the mission of

the CDFI Fund to increase economic opportunity and promote community development investments for underserved populations and distressed communities in the United States. The CDFI Fund achieves its mission by promoting access to capital and local economic growth by investing in, supporting, and training CDFIs.

In compliance with OMB Circular A-129 and the BG Program's interim rule (12 CFR 1808), the BG Program will collect all necessary information to monitor compliance, manage the portfolio effectively, and track progress towards policy goals and statutory and regulatory requirements. The proposed SLCF will add significantly to the Department of the Treasury's review and impact analysis on the current and proposed use of Bond Proceeds in underserved communities and support the CDFI Fund in proactively managing regulatory compliance. Risk detection and mitigation are crucial activities for the long-term operation and viability of the BG Program. The specified data collection area and parameters are consistent with the requirements contained in 12 CFR Part 1808.307(b).

Current Actions: New Collection.

Type of Review: Regular Review.

Affected Public: Eligible CDFIs participating in the BG Program

Estimated Number of Respondents: 25

Estimated Annual Time Per Respondent: 4 hours

Estimated Total Annual Burden Hours: 100 hours

**REQUESTS FOR COMMENTS:** Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record and may be published on the CDFI Fund website at <http://www.cdfifund.gov>.

Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the CDFI Fund, including whether the information will have practical utility; (b) the accuracy of the CDFI Fund's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and

(e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

The CDFI Fund specifically requests comments concerning the following questions:

- (1) Does the proposed SLCF and certification form provide clarity on the expectations for meeting the requirements contained in 12 CFR Part 1808.307(b)?
- (2) Is there additional information or guidance that the CDFI Fund can provide to clarify the commitment test review process?
- (3) Does the proposed SLCF and certification contain the appropriate data points to ensure that Eligible CDFIs have executed Secondary Loan documents (in the form of promissory notes) with Secondary Borrowers as follows: (1) not later than 12 months after the Bond Issue Date, Secondary Loan documents representing at least 50 percent of such Eligible CDFI's Bond Loan proceeds allocated for Secondary Loans; and 2) not later than 24 months after the Bond Issue Date, Secondary Loan documents representing 100 percent of such Eligible CDFI's Bond Loan proceeds allocated for Secondary Loans?

Authority: 12 CFR part 1808.

Mary Ann Donovan

Director, Community Development Financial Institutions Fund

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